

May 22, 2018

BY ECF

The Honorable Valerie Caproni
United States District Judge
United States District Court
Southern District of New York
40 Foley Square, Room 240
New York, NY 10007

RE: Merryman v. JPMorgan Chase Bank, N.A., No. 1:15-cv-09188-VEC

Dear Judge Caproni:

We represent the parties in the above-captioned action. As reflected in our April 12, 2018 correspondence, the parties have executed a Term Sheet to resolve the claims in this litigation on a class-wide basis. On April 13, 2018, the Court stayed further proceedings in this action pending the settlement, and directed the parties to move for preliminary approval of the settlement on or before May 29, 2018 as requested by the parties.

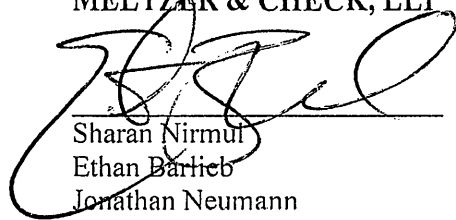
Although the parties do not presently anticipate difficulty in finalizing the settlement, requests for data relevant to the finalization of the settlement remain outstanding to a third-party. This data concerns information about the identities and alleged losses of individual class members. We expect this data will be produced in the short term; however, it does not appear that the production will be completed until after May 29, 2018. Because this data may be relevant to both the potential plan of allocation and the notice requirements of the Class Action Fairness Act, see 28 U.S.C. § 1715(b) (requiring notice to be served “[n]ot later than 10 days after a proposed settlement of a class action is filed in court”), the parties have agreed to extend their Term Sheet, and respectfully request that the Court correspondingly extend the stay of this action and the deadline for submission of the preliminary approval motion for 14 days, until June 12, 2018.

The parties are available at the Court’s convenience to discuss any questions Your Honor may have.

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Respectfully submitted,

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